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NATIONAL BANK OF BELGIUM

Press release: consumer survey October 2002

CONFIRMATION OF STABILISATION OF CONSUMER CONFIDENCE INDICATOR IN OCTOBER

In October the consumer confidence indicator stabilised for the second consecutive month.

Three of the four variables making up this indicator have hardly changed against the values registered since August: both the microeconomic expectations as to the financial situation of the households and their savings possibilities and the macroeconomic prospects regarding

the development of unemployment have remained unchanged.

The only notable modification pertains to the Belgian economic prospects for the next twelve months, which consumers hold to be slightly more favourable than in September.

Indicators of consumer confidence

		Forecasts economic situation in Belgium over the next twelve months	Forecasts unemployment in Belgium over the next twelve months*	Forecasts financial situation of households over the next twelve months	Forecasts saving capacity of households over the next twelve months	Consumer confidence indicator
2001	October	-25	43	2	9	-14
	November	-26	60	3	10	-18
	December	-9	36	3	9	-8
2002	January	1	28	7	14	-1
	February	3	23	8	18	1
	March	6	23	7	18	2
	April	2	22	7	12	0
	May	5	22	6	16	1
	June	5	24	6	12	0
	July	0	32	7	19	-1
	August	-5	27	5	13	-3
	September	-4	27	5	12	-3
	October	-2	27	5	13	-3

Source: NBB

*For the question in regarding the unemployment forecast, an increase in the balance indicates an adverse movement and a fall in the balance indicates a favourable movement.